

**BROADCAST  
INITIATIVES  
LIMITED**

SELECT INFORMATION FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2013

| SELECT INFORMATION FOR THE QUARTER ENDED 30 SEPTEMBER 2013 |                                                                                          |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------------------------------|---------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------|
|                                                            | Particulars                                                                              | 3 months ended<br>(30/09/2013)                 | Preceding 3<br>months ended<br>(30/06/2013) | Corresponding 3<br>months ended<br>(30/09/2012) | Year to date<br>figures for the<br>current period<br>ended<br>(30/09/2013) | Year to date<br>figures for the<br>previous year<br>ended<br>(30/09/2012) | Previous year<br>ended<br>(31/03/2013) |
|                                                            |                                                                                          | (Unaudited)                                    | (Unaudited)                                 | (Unaudited)                                     | (Unaudited)                                                                | (Unaudited)                                                               | (Audited)                              |
| <b>A</b>                                                   | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
| <b>1</b>                                                   | Public shareholding                                                                      |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | - Number of shares                                                                       | 308,530                                        | 308,530                                     | 308,530                                         | 308,530                                                                    | 308,530                                                                   | 308,530                                |
|                                                            | - Percentage of shareholding                                                             | 1.22                                           | 1.22                                        | 1.22                                            | 1.22                                                                       | 1.22                                                                      | 1.22                                   |
| <b>2</b>                                                   | Promoters and promoter group                                                             |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | Shareholding                                                                             |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | a) Pledged/Encumbered                                                                    | 0                                              | 0                                           | 0                                               | 0                                                                          | 0                                                                         | 0                                      |
|                                                            | - Number of Shares                                                                       | 13240168                                       |                                             | 13,240,168                                      | 13,240,168                                                                 | 13,240,168                                                                | 13,240,168                             |
|                                                            | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 52.30                                          | 52.30                                       | 52.30                                           | 52.30                                                                      | 52.30                                                                     | 52.30                                  |
|                                                            | - Percentage of shares (as a % of the total share capital of the company)                | 52.30                                          | 52.30                                       | 52.30                                           | 52.30                                                                      | 52.30                                                                     | 0.00                                   |
|                                                            | b) Non-encumbered                                                                        |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | - Number of Shares                                                                       | 13,240,168                                     | 13,240,168                                  | 13,240,168                                      | 13,240,168                                                                 | 13,240,168                                                                | 13,240,168                             |
|                                                            | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 52.3                                           | 52.3                                        | 52                                              | 52                                                                         | 52.3                                                                      | 52.3                                   |
|                                                            | - Percentage of shares (as a % of the total share capital of the company)                | 52.30                                          | 52.30                                       | 52.30                                           | 52.30                                                                      | 52.30                                                                     | 52.30                                  |
|                                                            |                                                                                          |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | Particulars                                                                              | 3 months ended 30 <sup>th</sup> September 2013 |                                             |                                                 |                                                                            |                                                                           |                                        |
| <b>B</b>                                                   | <b>INVESTOR COMPLAINTS</b>                                                               |                                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | Pending at the beginning of the quarter.                                                 | NIL                                            |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | Received during the quarter.                                                             | NIL                                            |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | Disposed of during the quarter.                                                          | NIL                                            |                                             |                                                 |                                                                            |                                                                           |                                        |
|                                                            | Remaining unresolved at the end of the quarter.                                          | NIL                                            |                                             |                                                 |                                                                            |                                                                           |                                        |

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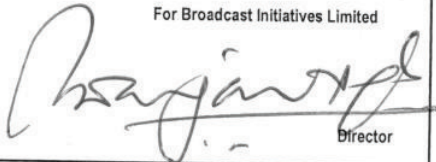


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| Statement of Assets and Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                  | As at (current<br>half year end)<br>(30.09.2013)                                                 | As at<br>(previous year<br>end)<br>(31.03.2013) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Particulars                                      |                                                                                                  |                                                 |
| <b>A</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>EQUITY AND LIABILITIES</b>                    |                                                                                                  |                                                 |
| <b>1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Shareholders' funds</b>                       |                                                                                                  |                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (a) Share capital                                | 253,140,000                                                                                      | 253,140,000                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (b) Reserves and surplus                         | (783,479,254)                                                                                    | (737,821,124)                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Sub-total - Shareholders' funds</b>           |                                                                                                  |                                                 |
| <b>2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Share application money pending allotment</b> | (530,339,254)                                                                                    | (484,681,124)                                   |
| <b>3</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Non-current liabilities</b>                   |                                                                                                  |                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (a) Long-term borrowings                         | 963,291,001                                                                                      | 828,183,989                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (b) Deferred tax liabilities (net)               | -                                                                                                | -                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (c) Other long-term liabilities                  | -                                                                                                | -                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (d) Long-term provisions                         | 10,406,049                                                                                       | 9,324,814                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Sub-total - Non-current liabilities</b>       |                                                                                                  |                                                 |
| <b>4</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Current liabilities</b>                       | 973,697,050                                                                                      | 837,508,803                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (a) Short-term borrowings                        | -                                                                                                | -                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (b) Trade payables                               | 153,935,763                                                                                      | 154,437,410                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (c) Other current liabilities                    | 25,922,918                                                                                       | 19,793,069                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (d) Short-term provisions                        | 47,869,564                                                                                       | 42,267,173                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Sub-total - Current liabilities</b>           | 227,728,245                                                                                      | 216,497,652                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>TOTAL - EQUITY AND LIABILITIES</b>            |                                                                                                  |                                                 |
| <b>B</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>ASSETS</b>                                    | 671,086,041                                                                                      | 569,325,331                                     |
| <b>1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Non-current assets</b>                        |                                                                                                  |                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (a) Fixed assets                                 | 361,554,417                                                                                      | 394,746,391                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (b) Goodwill on consolidation                    | -                                                                                                | -                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (c) Non-current investments                      | 100,000                                                                                          | 100,000                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (d) Deferred tax assets (net)                    | 43,490,389                                                                                       | 37,401,118                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (e) Long-term loans and advances                 | 88,913,500                                                                                       | 100,018,536                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (f) Other non-current assets                     | 334,961                                                                                          | 334,961                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Sub-total - Non-current assets</b>            | 494,393,266                                                                                      | 532,601,007                                     |
| <b>2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Current assets</b>                            |                                                                                                  |                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (a) Current investments                          | 2,500,000                                                                                        | 2,500,000                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (b) Inventories                                  | -                                                                                                | -                                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (c) Trade receivables                            | 136,685,897                                                                                      | 5,619,363                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (d) Cash and cash equivalents                    | 12,843,443                                                                                       | 9,362,944                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (e) Short-term loans and advances                | 19,678,907                                                                                       | 14,327,939                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (f) Other current assets                         | 4,984,528                                                                                        | 4,914,078                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Sub-total - Current assets</b>                | 176,692,775                                                                                      | 36,724,324                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>TOTAL - ASSETS</b>                            | 671,086,041                                                                                      | 569,325,331                                     |
| <p>1 The said unaudited results have been subject to limited review by Statutory Auditors of the Company. The said financial results have been reviewed and recommended by the Audit Committee and has been approved by the Board of Directors at their meeting held on November 14, 2013 in terms of clause 41 of the listing agreement.</p> <p>2 The Prosperity Agro India Ltd has made an open offer for purchase of 65,81,640 equity shares of face value of Rs.10/- each representing 26% of total paid up capital of the company at an offer price of Rs.4/- per share.</p> <p>3 The Company is operating in a single segment viz. Broadcasting. Hence, the results are reported on a single segment basis.</p> <p>4 Previous period figures have been reclassified/regrouped wherever necessary to make them comparable with current period figures.</p> |                                                  |                                                                                                  |                                                 |
| Place : Mumbai                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                  | For Broadcast Initiatives Limited                                                                |                                                 |
| Date : November 14, 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  | <br>Director |                                                 |



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**Limited Review Report**

1. We have reviewed the accompanying statement of Un-audited financial results of **Broadcast Initiatives Ltd.** for quarter ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

**For ASHOK JAYESH & ASSOCIATES**  
Chartered Accountants

(Jayesh D Sangani)

Partner [M. No. 36041]

FRN ; 100655W



Place: Mumbai

Date: 14<sup>th</sup> November, 2013

**Regd. Office:** 5th Floor, HDIL Towers, Anant Kanekar Marg, Bandra (East)  
Mumbai - 400 051. Tel : 022-6788 8250/ 6788 8000, Fax : 022-6788 8383  
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**PART I**

(Rs. in Lakhs)

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2013**

|    | Particulars                                                                                            | 3 months ended<br>(30/09/2013) | Preceding 3<br>months ended<br>(30/06/2013) | Corresponding 3<br>months ended<br>(30/09/2012) | Year to date<br>figures for the<br>current period<br>ended<br>(30/09/2013) | Year to date<br>figures for the<br>previous year<br>ended<br>(30/09/2012) | Previous year<br>ended<br>(31/03/2013) |
|----|--------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------|
|    |                                                                                                        | (Unaudited)                    | (Unaudited)                                 | (Unaudited)                                     | (Unaudited)                                                                | (Unaudited)                                                               | (Audited)                              |
| 1  | <b>Income from operations</b>                                                                          |                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|    | (a) Net sales/income from operations                                                                   | 709.75                         | 548.69                                      | 159.74                                          | 1,258.44                                                                   | 294.99                                                                    | 635.09                                 |
|    | (b) Other operating income                                                                             | -                              | -                                           | -                                               | -                                                                          | -                                                                         | -                                      |
|    | <b>Total income from operations (net)</b>                                                              | <b>709.75</b>                  | <b>548.69</b>                               | <b>159.74</b>                                   | <b>1,258.44</b>                                                            | <b>294.99</b>                                                             | <b>635.09</b>                          |
| 2  | <b>Expenses</b>                                                                                        |                                |                                             |                                                 |                                                                            |                                                                           |                                        |
|    | (a) Cost of materials consumed                                                                         | -                              | -                                           | -                                               | -                                                                          | -                                                                         | -                                      |
|    | (b) Purchases of stock-in-trade                                                                        | -                              | -                                           | -                                               | -                                                                          | -                                                                         | -                                      |
|    | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                      | -                              | -                                           | -                                               | -                                                                          | -                                                                         | -                                      |
|    | d) Telecasting & Production Expenses                                                                   | 117.52                         | 132.42                                      | 114.11                                          | 249.94                                                                     | 195.22                                                                    | 477.71                                 |
|    | (e) Employee benefits expense                                                                          | 359.18                         | 340.69                                      | 262.13                                          | 699.87                                                                     | 489.24                                                                    | 929.34                                 |
|    | (f) Depreciation and amortisation expense                                                              | 207.71                         | 184.76                                      | 187.04                                          | 392.47                                                                     | 371.99                                                                    | 742.59                                 |
|    | (g) Other expenses                                                                                     | 106.00                         | 101.43                                      | 110.90                                          | 207.44                                                                     | 189.66                                                                    | 430.12                                 |
|    | h) Distribution & Marketing Expenses                                                                   | 170.03                         | 64.41                                       | 95.82                                           | 234.44                                                                     | 212.58                                                                    | 507.60                                 |
|    | <b>Total expenses</b>                                                                                  | <b>960.44</b>                  | <b>823.71</b>                               | <b>770.00</b>                                   | <b>1,784.16</b>                                                            | <b>1,458.69</b>                                                           | <b>3,087.36</b>                        |
| 3  | <b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | <b>(250.69)</b>                | <b>(275.02)</b>                             | <b>(610.26)</b>                                 | <b>(525.72)</b>                                                            | <b>(1,163.70)</b>                                                         | <b>(2,452.27)</b>                      |
| 4  | Other income                                                                                           | 4.71                           | 3.95                                        | 4.28                                            | 8.66                                                                       | 5.46                                                                      | 17.21                                  |
| 5  | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | <b>(245.98)</b>                | <b>(271.07)</b>                             | <b>(605.98)</b>                                 | <b>(517.06)</b>                                                            | <b>(1,158.24)</b>                                                         | <b>(2,435.06)</b>                      |
| 6  | Finance costs                                                                                          | 0.20                           | 0.22                                        | 136.89                                          | 0.42                                                                       | 272.12                                                                    | 580.44                                 |
| 7  | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | <b>(246.18)</b>                | <b>(271.29)</b>                             | <b>(742.87)</b>                                 | <b>(517.48)</b>                                                            | <b>(1,430.36)</b>                                                         | <b>(3,015.50)</b>                      |
| 8  | Exceptional items                                                                                      | 44.64                          | -                                           | -                                               | 44.64                                                                      | 1.06                                                                      | -                                      |
| 9  | <b>Profit/(Loss) from ordinary activities before tax (7 + 8)</b>                                       | <b>(290.82)</b>                | <b>(271.29)</b>                             | <b>(742.87)</b>                                 | <b>(562.12)</b>                                                            | <b>(1,429.30)</b>                                                         | <b>(3,015.50)</b>                      |
| 10 | Tax expense (Deferred Tax)                                                                             | (34.25)                        | (26.64)                                     | (10.27)                                         | (60.89)                                                                    | (37.87)                                                                   | (61.13)                                |
| 11 | <b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>                                   | <b>(256.57)</b>                | <b>(244.65)</b>                             | <b>(732.60)</b>                                 | <b>(501.23)</b>                                                            | <b>(1,391.43)</b>                                                         | <b>(2,954.37)</b>                      |
| 12 | Extraordinary items                                                                                    | -                              | -                                           | -                                               | -                                                                          | -                                                                         | -                                      |
| 13 | <b>Net Profit/(Loss) for the period (11 - 12)</b>                                                      | <b>(256.57)</b>                | <b>(244.65)</b>                             | <b>(732.60)</b>                                 | <b>(501.23)</b>                                                            | <b>(1,391.43)</b>                                                         | <b>(2,954.37)</b>                      |
| 14 | Paid-up equity share capital (Face value Rs.10/- each)                                                 | 2,531.40                       | 2,531.40                                    | 2,531.40                                        | 2,531.40                                                                   | 2,531.40                                                                  | 2,531.40                               |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                | -                              | -                                           | -                                               | -                                                                          | -                                                                         | (7,378.21)                             |
| 16 | Share application money                                                                                | -                              | -                                           | -                                               | -                                                                          | -                                                                         | -                                      |
| 16 | <b>Earnings per share (Basic and Diluted) ( Face Value Rs.10/- each)</b>                               | <b>(1.01)</b>                  | <b>(0.97)</b>                               | <b>(2.89)</b>                                   | <b>(2.23)</b>                                                              | <b>(5.50)</b>                                                             | <b>(11.67)</b>                         |

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